CORPORATE SECURITY POLICY

The Board of Directors of IBERDROLA, S.A. (the “Company”), being aware that security is a fundamental need for persons without which they cannot fully carry out their activities, recognises the need to promote a corporate security policy that guarantees the effective protection of persons, assets, and information of the Company and of the other companies belonging to the group of which the Company is the controlling entity, within the meaning established by law (the “Group”), while at the same time ensuring that security-related actions fully conform to the law and scrupulously respect human rights.

For this purpose, the Group assumes and promotes the following basic principles, which must inform all its activities in the area of corporate security:

1. **Comply** with applicable security law in the countries in which it operates, fully respecting human rights.
2. **Guarantee** the protection of professionals, assets, knowledge, and other Group information, as well as the normal performance of its activities.
3. **Design** a preferably preventative security strategy calculated to minimise security risks, and allocate the resources necessary for its implementation.
4. **Identify** critical points relating to the security of the Group, define actions for prevention and ongoing improvement, and be aware of the security situation within the Group.
5. **Avoid** the use of force in the exercise of security, using it solely and exclusively when strictly necessary and always in accordance with the law and in a manner proportional to the threat faced, to protect life.
6. **Ensure and reinforce** the proper qualification of all security personnel, both internal and external, establishing rigorous training programmes and defining hiring requirements and standards that take these principles into account.
7. Specifically, **train** all security personnel in the area of human rights, or ensure that such personnel have received proper training in this area.
8. **Evaluate** from time to time the providers of security during the term of their contract, with the aim of identifying points for improvement.
9. **Contribute** to the creation of a culture of security within the Group by means of communication and training activities in this area.
10. **Collaborate and not interfere** with public security authorities in the discharge of their legitimate duties, all without prejudice to the aforementioned principles.

*This Corporate Security Policy was initially approved by the Board of Directors on 23 September 2013.*